

RECORDATION NO. 21426 FILED

MAY 26 '98

11-16AM

DONELAN, CLEARY, WOOD & MASER, P.C.

ATTORNEYS AND COUNSELORS AT LAW

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WASHINGTON, D.C. 20005-3934

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May 26, 1998

New Recordation No.

Dear Mr. Williams:

On behalf of NationsBanc Leasing Corporation, I submit for filing and recording under 49 U.S.C. § 11301(a) and the regulations applicable thereunder, executed counterparts of a primary document, not previously recorded, entitled Memorandum of Lease Agreement ("Lease") dated as of May 26 1998.

The parties to the enclosed Lease are:

NationsBanc Leasing Corporation - LESSOR
101 South Tryon Street
Charlotte, NC 28255

Albright & Wilson Company - LESSEE
4851 Lake Brook Drive
Glen Allen, VA 23060

The said Lease, among other things, acts to lease the equipment listed in Exhibit A to the Lessee by the Lessor.

The equipment covered by the instant Lease is as identified in Exhibit A thereto, copy attached.

A short summary of the Lease to appear in the Surface Transportation Board Index is as follows:

"Covers 36 tank cars WACX 151195-151230 as listed in Exhibit A"

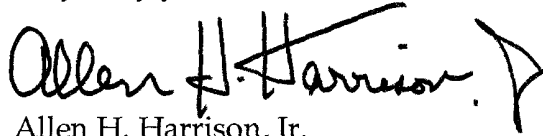
Enclosed is a check in the amount of twenty-six dollars (\$26.00) in payment of the filing fee.

Counterparts - C. H. Harris

RECEIVED
SURFACE TRANSPORTATION
BOARD
MAY 26 11 16 AM '98

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink, reading "Allen H. Harrison, Jr." with a stylized flourish at the end.

Allen H. Harrison, Jr.
*Attorney for NationsBanc Leasing
Corporation for the purpose of this filing.*

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423
Enclosures

BY HAND

8357-020

MAY 28 '98

11-16AM

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT dated as of MAY 26, 1998, is between NationsBanc Leasing Corporation ("Lessor"), a North Carolina corporation having its principal place of business at 101 South Tryon Street, NC1-002-38-20, Charlotte, North Carolina 28255 and Albright & Wilson Company ("Lessee"), a Virginia general partnership having its principal place of business at 4851 Lake Brook Drive, Glen Allen, Virginia 23060.

WHEREAS, the Lessor and Lessee are entering into that certain Master Equipment Lease Agreement dated as of April 8, 1998 (the "Lease") which places under lease that certain equipment set forth on Exhibit A attached hereto, and all additions thereto, alterations thereof, replacements thereof and substitutions therefor;

IN WITNESS WHEREOF, the parties wish to show for the public record the aforesaid Lease, and accordingly have caused this Memorandum of Lease Agreement to be executed by their duly authorized officers as of the date first above written. This Memorandum of Lease Agreement may be executed in counterparts, each such counterparts shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

NATIONSBANC LEASING CORPORATION

By: Jennifer Homer
Name: JENNIFER HOMER
Title: ASSISTANT VICE PRESIDENT

ALBRIGHT & WILSON AMERICAS INC.
(As General Partner of Albright & Wilson Company)

By: Jeffrey C. Hauck
Name: Jeffrey C. Hauck
Title: Vice President, Finance & Administration

PCS PHOSPHATE COMPANY, INC.
(As General Partner of Albright & Wilson Company)

By: Thomas J. Wright
Name: Thomas J. Wright
Title: President

Exhibit "A"
Albright & Wilson Company
Description of Equipment

<u>Qty.</u>	<u>Description</u>	<u>Car Nos.</u>
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151195
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151196
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151197
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151198
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151199
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151200
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151201
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151202
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151203
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151204
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151205

Exhibit "A"

Albright & Wilson Company

Description of Equipment

1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151206
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151207
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151208
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151209
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151210
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151211
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151212
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151213
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151214
1	Trinity 16,900 gallon non-coiled, insulated, rubberlined carbon steel tank cars-9787	WACX 151215

Exhibit "A"
Albright & Wilson Company
Description of Equipment

<u>Qty.</u>	<u>Description</u>	<u>Car Nos.</u>
1	Trinity 17,126 gallon non-coiled, insulated, stainless steel tank cars-9788	WACX 151216
1	Trinity 17,126 gallon non-coiled, insulated, stainless steel tank cars-9788	WACX 151217
1	Trinity 17,126 gallon non-coiled, insulated, stainless steel tank cars-9788	WACX 151218
1	Trinity 17,126 gallon non-coiled, insulated, stainless steel tank cars-9788	WACX 151219
1	Trinity 17,126 gallon non-coiled, insulated, stainless steel tank cars-9788	WACX 151220
1	Trinity 17,126 gallon non-coiled, insulated, stainless steel tank cars-9788	WACX 151221
1	Trinity 17,126 gallon non-coiled, insulated, stainless steel tank cars-9788	WACX 151222
1	Trinity 17,126 gallon non-coiled, insulated, stainless steel tank cars-9788	WACX 151223
1	Trinity 17,126 gallon non-coiled, insulated, stainless steel tank cars-9788	WACX 151224
1	Trinity 17,126 gallon non-coiled, insulated, stainless steel tank cars-9788	WACX 151225

Exhibit "A"
Albright & Wilson Company
Description of Equipment

1	Trinity 17,126 gallon non-coiled, insulated, stainless steel tank cars-9788	WACX 151226
1	Trinity 17,126 gallon non-coiled, insulated, stainless steel tank cars-9788	WACX 151227
1	Trinity 17,126 gallon non-coiled, insulated, stainless steel tank cars-9788	WACX 151228
1	Trinity 17,126 gallon non-coiled, insulated, stainless steel tank cars-9788	WACX 151229
1	Trinity 17,126 gallon non-coiled, insulated, stainless steel tank cars-9788	WACX 151230

STATE OF VIRGINIA)
) SS:
COUNTY OF HENRICO)

On this 25th day of March, 1998 before me personally appeared Jeffrey C. Hauck to me personally known, who being by me duly sworn, says that he is the Vice President of Finance & Administration of Albright & Wilson Americas Inc., that the foregoing instrument was signed on behalf of Albright & Wilson Company by authority of its partnership, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the said Albright & Wilson Americas Inc. for the said Albright & Wilson Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Christine R. Dreijer
Notary Public

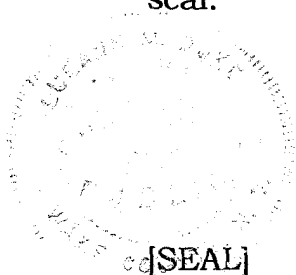
[SEAL]

My commission expires: October 31, 2001

STATE OF North Carolina)
) SS:
COUNTY OF Wake)

On this 30th day of March, 1998 before me personally appeared Thomas J. Wright to me personally known, who being by me duly sworn, says that he is the President of PCS Phosphate Company, Inc., that the foregoing instrument was signed on behalf of Albright & Wilson Company by authority of its partnership, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the said PCS Phosphate Company, Inc. for the said Albright & Wilson Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Lueann M. Duke

Notary Public
Lueann M. Duke

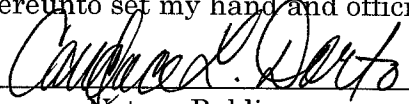
[SEAL]

My commission expires: August 12, 2000

STATE OF North Carolina)
) SS:
COUNTY OF Mecklenburg)

On this 2nd day of April, 1998 before me personally appeared Jennifer Homer to me personally known, who being by me duly sworn, says that she is the Assistant Vice President of NationsBanc Leasing Corporation, that the foregoing instrument was signed on behalf of NationsBanc Leasing Corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of the said NationsBanc Leasing Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Notary Public

[SEAL]

My commission expires December 4, 1999.